ENHANCED LIFE ESTATE DEED (LADY BIRD DEED)

Leave the top 3 inches of this page blank for the recorder unless your county or town allows less.

This instrument was prepared by: _____, address _____, phone _____.

After recording, return to: _____, address _____.

Send tax statements to: _____, address _____.

Parcel or tax ID number: _____

1. CONVEYANCE

_____ and _____ (if two owners), (check one) [ ] an unmarried person [ ] a married person [ ] a married couple, whose mailing address is _____ (the "Grantor"), for (check one) [ ] no consideration, as a gift [ ] ten dollars ($10.00) and other good and valuable consideration [ ] $_____, grants and conveys to the remainder beneficiaries named below a remainder interest in the real property described below, with all buildings, improvements and rights belonging to it (the "Property"), and reserves to the Grantor the life estate and powers described below.

The remainder interest is contingent. It takes effect only at the Grantor's death (with two Grantors, the death of the last surviving Grantor), and only in the part of the Property the Grantor has not conveyed during life.

2. THE PROPERTY

The Property is in _____ County (in Vermont, the town or city of _____), State of _____, and is legally described as follows (copy the description exactly from your current deed, or attach it as Exhibit A): _____ _____ _____

Street address, for reference only: _____. If the street address differs from the legal description, the legal description controls.

This deed is made subject to real property taxes not yet due and payable, and to easements, restrictions, mortgages and other matters of record that affect the Property, and to: _____.

3. REMAINDER BENEFICIARIES

Remainder beneficiary 1: _____, mailing address _____, share _____.

Remainder beneficiary 2: _____, mailing address _____, share _____.

This general template is provided for informational purposes only and does not constitute legal advice. Requirements vary by state and locality; review current law and attach any disclosures or addenda your situation requires before signing. For a guided state-specific document, visit lawvault.org.

Remainder beneficiary 3: _____, mailing address _____, share _____.

If more than one remainder beneficiary is named, they take as tenants in common in the shares stated, or in equal shares if no shares are stated. If a remainder beneficiary does not survive the Grantor, that share passes (check one): [ ] to the other remainder beneficiaries who survive, in proportion to their shares; [ ] to that beneficiary's descendants who survive, per stirpes; [ ] as state law provides. If no one is left to take, the Property passes as part of the Grantor's estate.

4. RESERVED LIFE ESTATE AND POWERS

The Grantor reserves, for the Grantor's lifetime, a life estate in the Property (in Vermont, a common law life estate), together with these powers, which the Grantor may use at any time without the joinder or consent of, or notice to, any remainder beneficiary: (a) the exclusive right to possess, use and enjoy the Property and receive all rents and income, without any duty to account and without liability for waste; (b) the right to sell, convey, give away, exchange, mortgage, lease or otherwise transfer or encumber all or any part of the Property, with or without consideration, and keep all proceeds; and (c) the right to revoke this deed or change the remainder beneficiaries by signing and recording a later deed.

If the Grantor conveys any part of the Property during life, the remainder interest in that part ends. During the Grantor's lifetime no remainder beneficiary has any present interest in the Property or may transfer a remainder interest. The Grantor pays the taxes, insurance and upkeep.

With two Grantors, they reserve the life estate and powers for their joint lives and then for the life of the survivor, and use the powers together while both are living.

5. TITLE AND GENERAL TERMS

(Check one) [ ] The Grantor warrants title to the Property against the lawful claims of all persons, subject only to the exceptions stated above. [ ] The Grantor conveys the remainder interest without any warranty or covenant of title.

This deed binds and benefits the parties and their heirs, personal representatives, successors and assigns, and is governed by the law of the state where the Property is located. If any part is held invalid, the rest remains in effect.

Signed on _____.

SIGNATURES

Grantor

Signature: _____ Date: _____

Printed Name: _____

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Grantor (if two owners)

Signature: _____ Date: _____

Printed Name: _____

Spouse joining to release homestead or marital rights (if needed)

Signature: _____ Date: _____

Printed Name: _____

WITNESSES (FLORIDA REQUIRES TWO)

Florida requires two subscribing witnesses for a deed, each with a printed name and post-office address. Do not use a remainder beneficiary as a witness.

Witness 1: _____ Printed name: _____
Address: _____

Witness 2: _____ Printed name: _____
Address: _____

ACKNOWLEDGMENT

State of _____, County of _____

On _____, before me, the undersigned notary public, personally appeared _____, who proved to me through satisfactory evidence of identity to be the person or persons whose names are signed on this deed, and who acknowledged signing it voluntarily for its stated purpose.

Notary Public: _____ Printed name: _____ My commission expires: _____ (Seal)

Texas and Florida have statutory short forms of acknowledgment. Ask your notary to use the state's form.

BEFORE YOU RECORD

LawVault offers this deed only for property in Texas, Florida, Michigan and Vermont. A Texas deed carries a notice of confidentiality rights at the top of page one. Vermont deeds follow its Enhanced Life Estate Deed Act (27 V.S.A. chapter 6). West Virginia deeds may need a declaration of consideration or value, and because we found no West Virginia statute for this kind of deed, have a West Virginia lawyer review it before you record it. The deed does not promise any Medicaid, tax or creditor result. Check with the recording office, or use the LawVault builder, which prints your state's version. This template is not legal advice.

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